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BEIJING MEDIA CORPORATION LIMITED

北青傳媒股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1000)

VOLUNTARY ANNOUNCEMENT

On 18 June 2020, Beijing Media Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) received a notice from Beijing Youth Daily Agency (“**BYDA**”), a controlling shareholder of the Company, stating that BYDA and its beneficial owner, the Committee of the Beijing Municipality of the Youth League of Communist Party of China, will entrust Beijing Capital Group Company Limited to manage the affiliates of BYDA with a term of five years commencing from 18 June 2020.

Notwithstanding the entrust management arrangement above, the Group will maintain its current operation and management model. The control, voting rights, operation rights, and income rights of BYDA over the Group remain unchanged and BYDA remains a controlling shareholder of the Company. The Company expects that the entrust management arrangement above will not cause any adverse impact on the Group's business operations.

By Order of the Board
Beijing Media Corporation Limited
Ji Chuanpai
Chairman of the Board

Beijing, the PRC
18 June 2020

As at the date of this announcement, the Board comprises: the executive directors of the Company, Ji Chuanpai, Wu Bin, Shang Da and Liu Jia; the non-executive directors of the Company, Zang Furong, Sun Fang and Yang Qing; and the independent non-executive directors of the Company, Cui Enqing, Chen Ji, Wu Changqi and Shi Hongying.

Please also refer to the published version of this announcement on the Company's website at www.bjmedia.com.cn.